

ORDINANCE NO. 023-11

AN ORDINANCE AUTHORIZING A CO-PROMOTIONAL ADVERTISING TRADE AGREEMENT WITH BANK OF AMERICA, N.A. FOR THE 2023 BANK OF AMERICA SHAMROCK SHUFFLE, 2023 BANK OF AMERICA CHICAGO 13.1, AND 2023 CHICAGO MARATHON

WHEREAS, Bank of America, N.A. ("Bank of America") is sponsoring the 2023 Bank of America Shamrock Shuffle scheduled to occur on Sunday, March, 26, 2023 ("Shamrock Shuffle"); the 2023 Bank of America Chicago 13.1 scheduled to occur on Sunday, June 4, 2023 ("Chicago 13.1"); and the 2023 Chicago Marathon, which is scheduled to occur on Sunday, October 8, 2023, and related events ("Chicago Marathon"); and

WHEREAS, Bank of America has proposed a co-promotional trade agreement for the 2023 Shamrock Shuffle, Chicago 13.1, and Chicago Marathon with the Chicago Transit Authority ("Authority"); and

WHEREAS, Pursuant to the co-promotional trade agreement, the Authority will promote the 2023 Shamrock Shuffle, Chicago 13.1, and Chicago Marathon on unsold advertising space in its trains in a quantity valued up to Seventy-Five Thousand Nine Hundred Four Dollars (\$75,904.00); and

WHEREAS, In exchange, Bank of America will provide the Authority with booth space at the Chicago Marathon Health & Fitness Expo, will include the Authority's logo, maps, and travel information in its digital spectator and participant guides for all three events, will promote the Authority in email newsletters, and will link to the Authority's site to purchase fare media in advance for the 2023 Shamrock Shuffle, 2023 Chicago 13.1, and the 2023 Chicago Marathon in a quantity valued up to One Hundred Twenty-Six Thousand Five Hundred Fifty Dollars (\$126,550.00); and

WHEREAS, Bank of America also has purchased advertising on the Authority's system in the amount of Seventy-Five Thousand Nine Hundred Four Dollars (\$75,904.00), as required by Ordinance No. 012-29 governing co-promotional agreements; and

WHEREAS, The co-promotional trade agreement includes a mutual indemnification provision; and

WHEREAS, The co-promotional trade agreement will provide exposure of the Authority to a large audience, promote ridership, and support the Authority's corporate image as cooperative and proactive in promoting special events throughout the City of Chicago; now, therefore:

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BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chief Financial Officer of the Chicago Transit Authority, or his designee, is hereby authorized to enter into a co-promotional trade agreement with Bank of America, N.A. which exchanges advertising and promotional services related to the 2023 Bank of America Shamrock Shuffle, 2023 Chicago 13.1, and 2023 Chicago Marathon; does not exceed Seventy-Five Thousand Nine Hundred Four Dollars (\$75,904.00) in trade value to Bank of America; and contains a mutual indemnification clause, a limited license permitting each party to use the other's logo in advertisements and promotion related to the 2023 Shamrock Shuffle, 2023 Chicago 13.1, and 2023 Chicago Marathon, a confidentiality clause, and such other terms as are substantially in conformance with the Bank of America Shamrock Shuffle, Chicago 13.1, and Chicago Marathon Sponsorship and Promotion Agreement attached as Exhibit A hereto.

SECTION 2. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

February 8, 2023

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